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It being impracticable to express in these columns the divergent views of the thousands of members of the American Peace Society, full responsibility for the utterances of this magazine is assumed by the Editor.

THIS SOCIETY

THE NINETY-FOURTH ANNUAL REPORT of the Directors of the American Peace Society is now available. Besides the list of officers, the report of the President, the report of the Secretary, and the report of the Treasurer, it contains the revised Constitution and By-laws of the Society; also the addresses delivered at the annual dinner, in Washington, May 26, 1922.

SECRETARY HUGHES plans to sail on Thursday, August 24, for Brazil, to represent the United States at the Centennial Exposition in Rio de Janeiro. Appropriately Mr. Hughes will sail on the steamer *Pan American*. He is expected to start for home about September 10, on the steamer *American Legion*. His visit to Brazil undoubtedly will make for stronger ties between that country and our own.

THE EDITOR of the ADVOCATE OF PEACE is expected to return from Europe the latter part of September, with an account of the work of the Twenty-second International Peace Congress in London, July 25-29, and of the Twentieth Conference of the Interparliamentary Union in Vienna, August 28, 29, and 30.

DEBTS, REPARATIONS, AND THE AVERAGE MAN

IT is as well, perhaps, to stop at this time and consider the responsibility of the average man, the average citizen, in these matters of international debts and of reparations that are convulsing the world, apparently without beneficial results. It is not sufficient to condemn Mr. Lloyd-George as inconsistent or even as insincere; or to condemn M. Poincaré as a blind militarist. Without undertaking to champion or defend either of these statesmen, or any other of the officials directly concerned with the attempts at the solution of the economic problems besetting the civilized world, it is only fair to point out that the man on the street has a responsibility, and that the manner in which he has acted in the discharge of his responsibility very materially contributes to the complexity and perplexity of the problem, if, indeed, he is not more accountable than any other for the failure to make progress.

Consider the American man on the street. He has done much to tie the hands of the Harding Administration in these international matters of economic concern. Obviously, the debts, amounting to some eleven billion dollars, due this country by Great Britain, France, Italy, and other European nations associated with us in the war are a part of the whole economic problem. It has been said that if the United States canceled the debts, that act would lead to general cancellation of war debts; in fact, Great Britain, the principal other creditor nation in war debts, has offered to cancel the debts due her if the United States will cancel the British obligation. And general cancellation, in addition to wiping the books of confusing accounts and clarifying the atmosphere of world trade, would go far toward setting the stage for such revision of the reparations due under the Treaty of Versailles as might be fairly made. But the Harding Administration cannot even consider cancellation of the debts.

We do not say that it should favor cancellation of the debts. We think that under any circumstances there should be compensation for these debts; if not in money or goods, then in such courses and policies by Europe as will justify the American Government in believing that cancellation of the debts would be a lift for peoples sincerely and earnestly trying to recover a sound and wholesome progress.

But the point is that even if the international situation were perfectly fitting for such generous action by